

HELM CHESAPEAKE LIMITED PARTNERSHIP

505 Sansome Street, Suite 1800 • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

RECORDATION NO. 25623-A FILED

September 20, 2006

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20006

SEP 21 '06 4-50 PM

SURFACE TRANSPORTATION BOARD

RE: Partial Termination of Security Agreement dated as of September 11, 2006 ("Partial Termination"), by Union Bank of California, N.A. ("UBC"), as both lender and as administrative agent for itself and any other lender under the Loan and Security Agreement dated as of June 8, 2005 for the benefit of Helm Chesapeake Limited Partnership, a Delaware limited partnership ("HCLP")

Dear Mr. Williams:

On behalf of Helm Chesapeake Limited Partnership I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

Three (3) fully-executed originals of the above-referenced Partial Termination.

In connection with the recording of the Partial Termination, please note the following information:

Name and Address of HPL: Helm Chesapeake Limited Partnership
505 Sansome Street, Suite 1800
San Francisco, CA 94111

Name and Address of UBC: Union Bank of California, N.A.
Northern Commercial Banking Division
350 California Street, 10th Floor
San Francisco, CA 94104-1402

Equipment: 225 Mill Gondolas; AO 141200-141331 (N.S.)

Please record this Partial Termination as a supplemental agreement to STB Recordation No. 25623 filed on June 8, 2005 at 10:19 AM. The filing fee of \$34.00 is enclosed.

Summary: Partial Termination of Security Agreement dated as of September 11, 2006, by Union Bank of California, N.A. ("UBC"), as both lender and as administrative agent for itself and any other lender under the Loan and Security Agreement dated as of June 8, 2005 for the benefit of Helm Chesapeake Limited Partnership, a Delaware limited partnership ("HCLP") for 225 mill gondola railcars, AO 141200-141331 (N.S.), to be filed as a supplemental agreement to STB Recordation No. 25623.

Yours truly,

Sharon L. Van Fossan
Supervisor Contract Administration

\svf
Enclosures (3)

SEP 21 '06 4-50 PM

SURFACE TRANSPORTATION BOARD

PARTIAL TERMINATION OF SECURITY INTEREST

THIS PARTIAL TERMINATION OF SECURITY INTEREST ("Partial Termination") is dated as of September 11, 2006, and is made by UNION BANK OF CALIFORNIA, N.A. ("UBC"), both as the lender and as administrative agent for itself and any other lender under the Loan and Security Agreement dated as of June 8, 2005 for the benefit of HELM CHESAPEAKE LIMITED PARTNERSHIP, a Delaware limited partnership ("HCLP").

1. **Recitals.** HCLP owns the rail equipment bearing the Association of American Railroads reporting marks and numbers as described in Exhibit A attached hereto (the "Units"). HCLP has granted to UBC a security interest in substantially all of its assets now owned or hereafter acquired (the "Collateral"), upon the terms and conditions provided in that certain Memorandum of Loan and Security Agreement dated as of June 9, 2005, between the HCLP and UBC (the "Memorandum"), as filed with the Surface Transportation Board of the Department of Transportation ("STB") on June 10, 2005 at 10:19 a.m. under Recordation No. 25623. The Memorandum was executed in connection with that certain Loan and Security Agreement dated as of June 8, 2005 between HCLP and UBC ("Security Agreement").

HCLP intends to sell the Units to a third party (the "Sale") and desires that such Sale shall be free and clear of any lien or security interest of UBC. Accordingly, HCLP requests UBC to terminate the lien and security interest in the Units created by the Memorandum.

2. **Representation.** HCLP hereby represents and warrants to UBC that the Sale and the application of the proceeds thereof comply with the terms of the Security Agreement.

3. **Partial Release and Termination.** UBC hereby forever releases any and all liens and security interests in the Units granted to it under the Memorandum. All such liens and security interests in the Units shall be forever terminated and shall be null and void upon the filing of this Partial Termination with the STB. The release of liens and security interests hereunder is made without recourse to, or representation or warranty by, UBC.

This Partial Termination shall have no effect on UBC's lien and security interest in any Collateral other than the Units, and said lien and security interest in such other Collateral is hereby reaffirmed.

IN WITNESS WHEREOF, pursuant to due authority, UBC has executed this Partial Termination of Security Interest as of the date first above written.

**UNION BANK OF CALIFORNIA,
as Lender and Administrative Agent**

By: Kevin Sullivan

Print Name: KEVIN SULLIVAN

Its: SVP

STATE OF CALIFORNIA)
COUNTY OF SAN FRANCISCO) S.S.

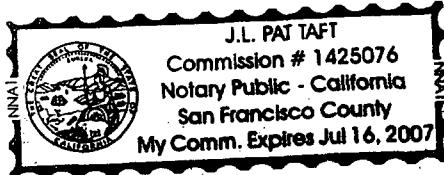
On September 15th, 2006, before me, J. L. Pat Taft, personally appeared
Karen F. Sullivan, Senior Vice President of UNION BANK OF CALIFORNIA.

personally known to me -OR-

proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s), on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.




SIGNATURE OF THE NOTARY

[Notarial Seal]

EXHIBIT A

To the PARTIAL TERMINATION OF SECURITY INTEREST dated as of September 11, 2006

Description of the Units: Two hundred twenty-five (225), 3500 cubic feet, twin tub coal gondola railcars.

#	Mark	Number	Built Date	Rebuilt	#	Mark	Number	Built Date	Rebuilt	#	Mark	Number	Built Date	Rebuilt
1	AO	141200	1977 / 11	1991	40	AO	141240	1975 / 11	1991	79	AO	141281	1970 / 01	1991
2	AO	141201	1971 / 02	1990	41	AO	141241	1975 / 08	1991	80	AO	141283	1970 / 01	1990
3	AO	141202	1976 / 10	1991	42	AO	141242	1970 / 08	1990	81	AO	141284	1970 / 01	1991
4	AO	141203	1970 / 09	1990	43	AO	141243	1975 / 09	1991	82	AO	141285	1970 / 01	1991
5	AO	141204	1975 / 12	1991	44	AO	141244	1971 / 05	1990	83	AO	141286	1970 / 01	1990
6	AO	141205	1970 / 01	1991	45	AO	141245	1975 / 09	1991	84	AO	141287	1975 / 10	1991
7	AO	141206	1976 / 03	1991	46	AO	141246	1975 / 11	1991	85	AO	141288	1970 / 01	1991
8	AO	141207	1975 / 03	1990	47	AO	141247	1970 / 09	1990	86	AO	141290	1970 / 01	1990
9	AO	141208	1976 / 02	1990	48	AO	141248	1975 / 09	1991	87	AO	141291	1970 / 01	1990
10	AO	141209	1970 / 01	1990	49	AO	141249	1970 / 04	1990	88	AO	141292	1971 / 03	1990
11	AO	141210	1976 / 02	1991	50	AO	141250	1975 / 11	1991	89	AO	141293	1970 / 01	1990
12	AO	141211	1975 / 09	1990	51	AO	141251	1975 / 09	1991	90	AO	141294	1970 / 01	1991
13	AO	141212	1975 / 09	1990	52	AO	141252	1977 / 12	1991	91	AO	141296	1970 / 01	1990
14	AO	141213	1968 / 06	1990	53	AO	141253	1975 / 08	1990	92	AO	141297	1970 / 01	1990
15	AO	141214	1968 / 06	1990	54	AO	141254	1975 / 07	1991	93	AO	141299	1970 / 01	1990
16	AO	141215	1975 / 09	1990	55	AO	141255	1975 / 11	1991	94	AO	141300	1975 / 04	1991
17	AO	141216	1970 / 10	1990	56	AO	141256	1970 / 11	1990	95	AO	141301	1970 / 01	1990
18	AO	141217	1970 / 01	1990	57	AO	141257	1971 / 02	1990	96	AO	141302	1970 / 01	1990
19	AO	141218	1970 / 08	1990	58	AO	141258	1975 / 10	1991	97	AO	141303	1975 / 09	1991
20	AO	141219	1970 / 01	1990	59	AO	141259	1970 / 01	1991	98	AO	141306	1970 / 01	1990
21	AO	141220	1971 / 02	1990	60	AO	141260	1975 / 07	1991	99	AO	141307	1976 / 01	
22	AO	141221	1975 / 07	1991	61	AO	141261	1975 / 07	1991	100	AO	141308	1970 / 01	1990
23	AO	141222	1976 / 07	1991	62	AO	141262	1975 / 08	1991	101	AO	141309	1970 / 01	1991
24	AO	141223	1975 / 08	1991	63	AO	141263	1970 / 12	1990	102	AO	141310	1970 / 01	1990
25	AO	141224	1975 / 06	1990	64	AO	141264	1970 / 09	1990	103	AO	141311	1970 / 01	1991
26	AO	141225	1970 / 01	1991	65	AO	141265	1970 / 01	1990	104	AO	141312	1970 / 01	1990
27	AO	141226	1975 / 12	1991	66	AO	141266	1970 / 06	1991	105	AO	141315	1970 / 01	1990
28	AO	141227	1976 / 03	1991	67	AO	141267	1970 / 05	1990	106	AO	141316	1970 / 01	1991
29	AO	141228	1970 / 01	1991	68	AO	141269	1975 / 07	1991	107	AO	141317	1970 / 01	1991
30	AO	141229	1970 / 01	1991	69	AO	141270	1970 / 01		108	AO	141318	1970 / 01	1990
31	AO	141230	1970 / 01	1991	70	AO	141271	1975 / 11	1991	109	AO	141319	1970 / 01	
32	AO	141231	1971 / 01	1990	71	AO	141272	1971 / 03	1990	110	AO	141321	1970 / 01	1990
33	AO	141232	1970 / 01	1991	72	AO	141273	1975 / 12	1990	111	AO	141322	1970 / 01	1991
34	AO	141233	1970 / 01	1991	73	AO	141274	1970 / 01	1990	112	AO	141325	1970 / 01	
35	AO	141235	1970 / 01		74	AO	141275	1970 / 01	1990	113	AO	141326	1970 / 01	1990
36	AO	141236	1971 / 05	1990	75	AO	141276	1971 / 05	1990	114	AO	141327	1970 / 01	1990
37	AO	141237	1970 / 01	1991	76	AO	141277	1970 / 01	1990	115	AO	141328	1970 / 01	1991
38	AO	141238	1970 / 11	1990	77	AO	141279	1975 / 09	1991	116	AO	141330	1970 / 01	1990
39	AO	141239	1976 / 02	1990	78	AO	141280	1970 / 01	1991	117	AO	141331	1970 / 01	1990

cm

Exhibit A – Continued

#	Mark	Number	Built Date	Rebuilt	#	Mark	Number	Built Date	Rebuilt	#	Mark	Number	Built Date	Rebuilt
118	AO	141332	1970 / 01	1990	158	AO	141381	1970 / 12		198	AO	141445	1969 / 03	1990
119	AO	141333	1970 / 01	1990	159	AO	141382	1970 / 01		199	AO	141446	1969 / 06	1990
120	AO	141334	1970 / 01	1990	160	AO	141383	1970 / 01		200	AO	141447	1970 / 01	
121	AO	141335	1970 / 01	1991	161	AO	141386	1970 / 01		201	AO	141448	1970 / 01	
122	AO	141336	1970 / 01		162	AO	141387	1970 / 01		202	AO	141449	1976 / 03	1990
123	AO	141338	1970 / 01	1990	163	AO	141388	1970 / 04		203	AO	141450	1970 / 01	
124	AO	141339	1970 / 01		164	AO	141389	1970 / 01	1990	204	AO	141452	1970 / 01	
125	AO	141340	1975 / 12	1991	165	AO	141390	1970 / 01	1990	205	AO	141453	1975 / 03	1990
126	AO	141341	1970 / 01	1990	166	AO	141392	1970 / 01	1990	206	AO	141455	1970 / 01	
127	AO	141342	1970 / 01	1990	167	AO	141393	1970 / 01	1991	207	AO	141456	1975 / 09	1990
128	AO	141343	1970 / 01	1991	168	AO	141394	1970 / 01	1990	208	AO	141457	1970 / 01	
129	AO	141344	1975 / 10	1991	169	AO	141395	1970 / 01		209	AO	141458	1971 / 04	1990
130	AO	141345	1970 / 01	1990	170	AO	141396	1970 / 01	1990	210	AO	141462	1976 / 03	1991
131	AO	141346	1970 / 01	1990	171	AO	141397	1970 / 01	1990	211	AO	141464	1970 / 01	
132	AO	141347	1970 / 01	1990	172	AO	141398	1970 / 01	1990	212	AO	141465	1970 / 01	
133	AO	141348	1970 / 01	1990	173	AO	141399	1970 / 01	1991	213	AO	141466	1976 / 02	1991
134	AO	141349	1970 / 01		174	AO	141400	1970 / 01	1991	214	AO	141468	1970 / 01	
135	AO	141350	1970 / 01		175	AO	141401	1970 / 01	1990	215	AO	141470	1976 / 11	1991
136	AO	141351	1970 / 01	1990	176	AO	141402	1970 / 01	1990	216	AO	141471	1970 / 01	
137	AO	141352	1970 / 01	1990	177	AO	141403	1970 / 01	1990	217	AO	141477	1970 / 01	
138	AO	141355	1970 / 01		178	AO	141404	1970 / 01	1990	218	AO	141478	1970 / 01	
139	AO	141357	1970 / 01		179	AO	141414	1970 / 06		219	AO	141479	1970 / 01	
140	AO	141361	1970 / 01	1990	180	AO	141415	1971 / 04	1990	220	AO	141482	1970 / 01	
141	AO	141362	1970 / 09		181	AO	141416	1970 / 07	1990	221	AO	141483	1975 / 08	1991
142	AO	141363	1970 / 11		182	AO	141417	1970 / 01		222	AO	141484	1970 / 01	
143	AO	141364	1970 / 03		183	AO	141420	1971 / 04	1990	223	AO	141490	1975 / 07	1991
144	AO	141365	1970 / 05		184	AO	141421	1970 / 01		224	AO	141497	1975 / 04	1991
145	AO	141366	1970 / 05		185	AO	141422	1970 / 01		225	AO	141498	1970 / 01	
146	AO	141367	1970 / 11		186	AO	141424	1971 / 03	1990					
147	AO	141368	1970 / 04		187	AO	141425	1971 / 03	1990					
148	AO	141370	1971 / 03		188	AO	141427	1970 / 01						
149	AO	141371	1970 / 09		189	AO	141429	1970 / 01						
150	AO	141372	1971 / 02		190	AO	141432	1970 / 01						
151	AO	141373	1971 / 02		191	AO	141433	1970 / 01						
152	AO	141375	1970 / 12		192	AO	141435	1971 / 05	1990					
153	AO	141376	1970 / 09		193	AO	141436	1970 / 01						
154	AO	141377	1970 / 01		194	AO	141437	1971 / 05						
155	AO	141378	1970 / 06		195	AO	141440	1975 / 04	1990					
156	AO	141379	1970 / 01		196	AO	141442	1970 / 01						
157	AO	141380	1971 / 03		197	AO	141443	1970 / 01						

